

HALIFAX HAS BIG DEEP SHAFT OF THE TONNAGE BLOCKED KING CON HAS ORE

Source of Future Revenue Is Statement Is Issued With Tonnage Was Increased and Utah's Increased Silver Output Being Added to by the Checks for the First Dividend of Company.

RESEMBLES BELMONT Crosscutting on Level Number Seventeen Is Now Being Arranged for.

The September 13 edition of the Tonnage Miner contains a very interesting and favorable account of the Halifax property, in which there is a very extensive Salt Lake shareholder interest. The Miner had a representative visit the Halifax and inspect the developments, and his conclusion is that with the more extensive development effort which the property will enjoy the mine will prove to be one of the great producers of the district.

The Miner says in part: "The main development work in the property is now concentrated on the 1000-foot level, where the shaft passed through a big body of low-grade vein matter and sinking was continued to the 1400-foot level, and after this depth was reached, drifting on the ore cut in the shaft at the 1000-foot level was commenced."

Development History.

This ore body was proved to have a north and south course, and occurred in a contact of calcite-andesite and rhyolite. The vein was about 25 feet wide, and was proved by crosscutting to be over 60 feet wide. The south drift on this demonstrated gradual increasing values, and for the last 100 feet of drifting these ranged from \$6 to \$11 a ton. At a point 502 feet south of the shaft this contact ore body terminated in an east and west vein, which has now proved to be forty-two feet wide between walls. The average value of which was from \$15 to \$18 a ton. Drifting both east and west on this ore body has commenced, and it has now been proven that this vein occurs in trachyte formation on both the hanging wall and footwall sides, and has a course about 15 degrees north of east, dipping to the north at an average angle of about 50 degrees.

Raising on Ore.

The east footwall drift is now out fifty feet from the crosscut, and for a distance of forty feet the values averaged from \$15 to \$18 a ton, but in the last ten feet these have increased to \$17 a ton. This footwall drift was extended west a few feet when it encountered the calcite-andesite formation, which formed the footwall of the north and south contact ore body. To determine the course of this formation, another southwesterly crosscut was started from the hanging wall of the vein, and was carried along the calcite-andesite formation, and has apparently intruded into the trachyte, raising this formation above the level.

From this crosscut a raise was started on the ore and followed it upward in a westerly direction for the height of about thirty feet, and then winged over in the southerly direction on the ore body. The top of this raise is now about seventy feet above the level on the dip of the vein, and shows about eight feet of ore, the average value of which has varied from \$25 to \$40 a ton, and its full width is as yet unknown. The object of this raise is to determine to what height the vein extends upward, and what its course will prove to be west of the main crosscut, as it is believed that it will eventually be found that the calcite-andesite formation will cut out, and the ore body, on its western course toward the Belmont property, will be found to extend in this direction. On this level the vein is heavily oxidized in places, and its values in many spots have been leached out, and carried to greater depth, but in places where the original sulphide ore has been protected from the action of water, very high values are obtained. In fact, values of \$200 a ton from selected pieces in the protected part of the vein are by no means uncommon.

Water Conditions.

At this point in the mine no water was encountered, but on the 1400-foot level, a large flow of hot water was encountered, and was estimated to be about 100,000 gallons a day from this and the 1700-foot level. Prior to the opening up of the east and west vein on the 1000-foot level, a crosscut east from the 1400-foot level had been commenced to cut the downward extension of the north and south contact ore body on its dip, and this crosscut is now rapidly nearing the point where the drift is encountered. On the face of this east crosscut a south crosscut will shortly be started to cut the downward extension to the east and west vein.

In the meantime it has been decided to cut stations at the 1100-foot and 1200-foot levels of the shaft, and from these run south crosscuts to points in the east and west vein. On the 1700-foot level a Gould triple pump is being installed preparatory to crosscutting from this point to the east and west vein. Beyond the vein on the 1000-foot level crosscutting south, in trachyte, is still in progress.

Company Is Shipping.

Shipments of good grade milling ore are being made regularly from the old Belmont mill from the east drift and the ore from the east footwall drift is placed on the dump for treatment later when the company's mill is built. This dump now shows over 1000 tons of ore of good mill grade, and the development on the 1000-foot level have developed fully 65,000 tons of ore. The vein in the character of the quartz, its great width and its partially oxidized condition, greatly resembles the Belmont vein where first encountered on the south by the intrusion of the calcite-andesite.

Mining Notes.

Milton D. Joseph has returned from a vacation at the coast. Superintendent A. C. Jacobson of the Alta Consolidated company, was a visitor from the camp Tuesday. Grant Snyder has returned from a visit to mining properties located in Plumas county, California. Ray Babcock, representing Boston and other eastern copper interests, is in the city a guest of the Semich, making one of his annual visits through the west.

Accompanying the checks for dividend No. 1 of the King Consolidated company, President Solon Spira issues a statement to stockholders congratulating them upon the satisfactory conditions surrounding company affairs. After calling attention to the amount of the judgment on the part of the Silver King Coalition company, the statement says in part:

As if to show that the enrichment recognized from the bench was not a sporadic and fortuitous occurrence, of similar character made its appearance several weeks ago in our main working shaft at a depth of 1470 feet, and was disclosed continuously for a depth of thirty feet with an additional forty-five feet of ledge matter underneath.

This deposit was readily recognizable as a section of the bedded ore formation of the camp, which, almost invariably swells into much larger masses at the intersection of the east and west fissures and the beds. Our operating force will be in a position to explore several intersections of this kind as soon as the contract for shaft development is completed next month. We have been unable to work on any of the ore found in the shaft as yet, on account of the work of sinking the shaft, but a station has been cut and a level started, to run out underneath the ore for the purpose of facilitating stopping at the 1500-foot level, and another station has been cut at the 1700-foot level in the quartzite with ledge matter above the quartzite. The work of extending these two levels will begin when the shaft is finished.

I take this occasion to acknowledge and express my gratitude for the compliments bestowed upon me since the successful issue of our stock. My part, however, has been nothing more than the execution faithfully. I hope, of a trust that was placed in my hands. Such praise as loyalty merits belongs in equal measure to the stockholders who stood shoulder to shoulder with me.

Could there be a more splendid demonstration of confidence and loyalty than this? When your management announced its readiness to redeem in cash at their face value the convertible notes and bonds of the company, the holders, without one exception, refused the cash and called instead for stock of the Silver King Consolidated Mining company of Utah.

It is equally gratifying to know that the stockholders whose necessities or desire prompted them to realize upon their holdings have been able to sell at a substantial profit. All of these offerings have been absorbed by persons of ample means as desirable investments rather than by professional traders as a medium for speculation. While the management welcomes alliances with the strong financial institutions of the state, it retains undiminished a keen sense of obligation to the smaller stockholders whose devotion has stood such extreme tests. The safeguarding of their interests shall continue to be the first concern of this administration.

Nevadas in San Francisco. James A. Pollock & Co., investment brokers, 169 South Main street, furnish the following, received over their private wire yesterday afternoon:

	Bid.	Asked.
Goldfield district—		
Atlanta	14	15
Booth	12	13
Blue Bull	10	11
C. O. Bull	10	11
Combination Fraction	10	11
Daley	10	11
Diamondfield B. B.	10	11
Diamondfield C. C.	10	11
Diamondfield D. D.	10	11
Diamondfield E. E.	10	11
Diamondfield F. F.	10	11
Diamondfield G. G.	10	11
Diamondfield H. H.	10	11
Diamondfield I. I.	10	11
Diamondfield J. J.	10	11
Diamondfield K. K.	10	11
Diamondfield L. L.	10	11
Diamondfield M. M.	10	11
Diamondfield N. N.	10	11
Diamondfield O. O.	10	11
Diamondfield P. P.	10	11
Diamondfield Q. Q.	10	11
Diamondfield R. R.	10	11
Diamondfield S. S.	10	11
Diamondfield T. T.	10	11
Diamondfield U. U.	10	11
Diamondfield V. V.	10	11
Diamondfield W. W.	10	11
Diamondfield X. X.	10	11
Diamondfield Y. Y.	10	11
Diamondfield Z. Z.	10	11

New York Mining Stocks. James A. Pollock & Co., investment brokers, 169 South Main street, furnish the following, received over their private wire yesterday afternoon:

	Sales.	H. L. C.
Chino	2,200	44 1/2
Inspiration	4,700	16 1/2
Miami Copper	900	24 1/2
Ohio Copper	1,500	17 1/2
Ray Con.	2,300	20 1/2
Tenn. Copper	900	23 1/2
British Col. Copper	1,500	16 1/2
Studebaker Con.	2,300	21 1/2
Ontario Silver	200	2 1/2
Alaska Gold	700	20 1/2

NEW YORK CURB RANGE.

	Sales.	H. L. C.
First Nat. Copper	20	12 1/2
Giroux Con.	10	11 1/2
Yukon Gold	10	11 1/2
Ohio Copper	100	12 1/2
New Keystone	100	12 1/2
South Utah	100	12 1/2
Mason Valley	100	12 1/2
Bradley Copper	100	12 1/2
Ely Con.	100	12 1/2
La. Rose	100	12 1/2
Kerr Lake	100	12 1/2
Belmont	100	12 1/2
Tonnage	100	12 1/2
Goldfield Con.	100	12 1/2

NEW YORK CURB CLOSE.

	Bid.	Asked.
Ely Consolidated	10 1/2	10 3/4
First Nat. Copper	12 1/2	12 3/4
Giroux Con.	11 1/2	11 3/4
Yukon Gold	11 1/2	11 3/4
Ohio Copper	12 1/2	12 3/4
New Keystone	12 1/2	12 3/4
South Utah	12 1/2	12 3/4
Mason Valley	12 1/2	12 3/4
Bradley Copper	12 1/2	12 3/4
Ely Con.	12 1/2	12 3/4
La. Rose	12 1/2	12 3/4
Kerr Lake	12 1/2	12 3/4
Belmont	12 1/2	12 3/4
Tonnage	12 1/2	12 3/4
Goldfield Con.	12 1/2	12 3/4

The Tonnage Belmont company during the month of August enjoyed the best period in nearly a year's time, the ore mined measuring 15,482 tons of ore, for which was received net \$184,995. The gross value of the ore was \$212,142, and the net profit was \$127,142, compared with \$188,000 of the present dividend requirements. It is the fact that the Belmont is earning so well above its dividend that creates the impression the directors will the first of the year will increase the dividend rate. While the present month's dividend is short, it may tend to keep the average price of silver up, and the higher average price of silver will be a favorable factor for this and the Tonnage Belmont companies.

The Tonnage Belmont company during August handled a little better tonnage of ore than during July, but the average value per ton of the ore was close to \$11 less than that of July, so the earnings show a slight decrease. The company last month handled 14,475 tons of ore, the value of the bullion produced was \$188,000, while the concentrates produced had a value of \$25,500, and the net profits were \$112,500. The quarterly dividend of this company recently declared calls for \$250,000, so profits are well within requirements, although the company's commission of the extra dividend of 15 cents a share this quarter will be missed by stockholders.

MARKET IS DRAGGING THE BOTTOM AGAIN

The local mining share market was about as dull and uninteresting as it could be imagined on Tuesday, and during the session the market was dragged down for only two stocks. The total sales for the day of 14,000 shares of stock had a market value of \$160,550.

The following were the closing transactions:

	Bid.	Asked.
Thompson-Quincy	26	28
Alta Consolidated	11	12
Rioo Wellington	10	11
Rioo Wellington	10	11
Rioo Wellington	10	11
Rioo Wellington	10	11
Rioo Wellington	10	11
Rioo Wellington	10	11
Rioo Wellington	10	11
Rioo Wellington	10	11

LISTED STOCKS.

	A. M.	P. M.
Beck Tun.	10 1/2	10 3/4
Blue Bull	10 1/2	10 3/4
Blue Bull	10 1/2	10 3/4
Blue Bull	10 1/2	10 3/4
Blue Bull	10 1/2	10 3/4
Blue Bull	10 1/2	10 3/4
Blue Bull	10 1/2	10 3/4
Blue Bull	10 1/2	10 3/4
Blue Bull	10 1/2	10 3/4
Blue Bull	10 1/2	10 3/4

FORENOON SALES.

Cedar-Tallman, 1000 at 11c.
Iron Blossom, 500 at 11c.
Colorado, 500 at 11c.
Gold Chn, 500 at 11c.
Silver King Consolidated, 200 at \$12.25.
Union Chief, 1000 at 1c.
Union Chief, 1000 at 1c.
Selling value, \$455.

OPEN BOARD.

Cedar-Tallman, 2000 at 11c.
Iron Blossom, 500 at 11c.
Colorado, 500 at 11c.
Gold Chn, 500 at 11c.
Silver King Consolidated, 200 at \$12.25.
Union Chief, 1000 at 1c.
Union Chief, 1000 at 1c.
Selling value, \$455.

AFTERNOON SALES.

Wilbert, 500 at 8c.
Shares sold, 50.
Selling value, \$455.

OPEN BOARD.

Cedar-Tallman, 1000 at 11c.
Iron Blossom, 500 at 11c.
Colorado, 500 at 11c.
Gold Chn, 500 at 11c.
Silver King Consolidated, 200 at \$12.25.
Union Chief, 1000 at 1c.
Union Chief, 1000 at 1c.
Selling value, \$455.

TWO GOOD STRIKES AT MANHATTAN CAMP

Two properties last week were reported from Manhattan as having made discoveries of importance, the Earl and Crescens. The Earl on the 350-foot level has driven into three feet of \$30 to \$50 ore, while some values have run in excess of \$100 per ton in gold.

At the Crescens the ore is of bonanza character, running \$25 or better per pound. This extremely fine rock is found in several feet of first-class grade. This is said to be one of the best and most important discoveries that the Manhattan district has ever experienced.

There are a dozen or more leases operating in Manhattan which are making first-class money, and the whole district is in the best shape of its career.

EVEN HUMBLE COYOTE HAS ESTABLISHED CASE

It is reported that the farmers of Oregon are lamenting the campaign they have conducted in the past against the humble coyote, and are longing for an increase in numbers of this animal. The absence of coyotes has been responsible for a great increase in rabbits, and one of the surest modes of making money with rabbits is to give the coyote free range.

Ore Shipment. The Utah Ore Sampling company on Tuesday released five cars of ore from Utah, and one car from the California camps.

WASHINGTON, Sept. 16.—Production of gold in the United States during 1912 amounted to \$34,451,500, a decrease of \$2,123,500 compared with the previous year, and the lowest American production since 1907.

The output of silver was 63,768,800 fine ounces, valued at \$29,137,500, an increase of 2,387,400 ounces over 1911, the greatest gain being in the state of Utah. The figures were made public today in a joint statement by the mint, bureau of the geological survey. The decrease was caused because Nevada's output had decreased in the United States and Australia, there was sufficient increase in South Africa to make the world's production of gold for 1912 greater than in 1911. Statistics are not yet available on the world's production.

California led the states in gold production, putting out \$20,008,000; Colorado came second with \$18,741,200 and Alaska third with \$17,138,600.

The production of gold and silver by states during 1912 was:

State.	Gold.	Silver.
Alabama	16,400	200
Alaska	17,138,600	638,700
Arizona	3,735,400	3,445
California	20,008,000	1,384,500
Colorado	18,741,200	1,933,100
Georgia	10,500	200
Idaho	1,401,700	7,882,900
Illinois	1,198,500	538,700
Indiana	1,200	1,800
Iowa	1,200	1,800
Kansas	1,200	1,800
Michigan	1,200	1,800
Minnesota	1,200	1,800
Missouri	1,200	1,800
Montana	1,200	1,800
Nebraska	1,200	1,800
Nevada	1,200	1,800
New Mexico	1,200	1,800
North Carolina	1,200	1,800
Ohio	1,200	1,800
Oregon	1,200	1,800
Philippines	1,200	1,800
South Carolina	1,200	1,800
South Dakota	1,200	1,800
Tennessee	1,200	1,800
Texas	1,200	1,800
Utah	1,200	1,800
Virginia	1,200	1,800
Washington	1,200	1,800
Wyoming	1,200	1,800
Total	\$34,451,500	\$29,137,500

INDUSTRIAL STOCKS ON LOCAL EXCHANGE

The Salt Lake Stock and Mining exchange will list today for the purpose of active quotation and trading a number of industrial stocks in which there is a considerable local interest. Should the trading in such issues justify the exchange, a large number of additional industrial issues will be listed. Those which will be listed today are: Consolidated Wagon & Machine, Mountain States Telephone & Telegraph, Utah-Idaho Sugar, Z. S. I. Beneficial Life Insurance, Continental Life, Guardian Casualty & Guaranty and Intermountain Life.

TONNAGE RECEIVED AT THE MASON SMELTER

According to the Mason News, the Mason Valley smelter during the week ending September 13 received a total of 2533 tons of ore, while the same quantity of matte were shipped to the Garfield, Utah, plant. The tonnage received by the Mason plant was divided as follows: Mason Valley Mines, 1917 tons; Nevada Douglas, 797 tons; miscellaneous shippers, 1210 tons.

Boston Mining Stocks.

James A. Pollock & Co., investment brokers, 169 South Main street, furnish the following, received over their private wire yesterday afternoon:

	Sales.	H. L. C.
Algonquin	100	2 1/2
Algonquin	100	2 1/2
Algonquin	100	2 1/2
Algonquin	100	2 1/2
Algonquin	100	2 1/2
Algonquin	100	2 1/2
Algonquin	100	2 1/2
Algonquin	100	2 1/2
Algonquin	100	2 1/2
Algonquin	100	2 1/2

BOSTON CURB CLOSE.

	Bid.	Asked.
Alaska	19 1/2	20 1/2
American Zinc	21 1/2	22 1/2
Arizona	21 1/2	22 1/2
Begole	1 1/2	1 3/4
Bingham Mines	4 1/2	4 3/4
Boston	1 1/2	1 3/4
Bohemia	1 1/2	1 3/4
Butte & Balak	2 1/2	2 3/4
Butte & London	2 1/2	2 3/4
California	1 1/2	1 3/4
Eagle & Blue Bell	1 1/2	1 3/4
First National	3 1/2	3 3/4
Green	34 1/2	35 1/2
Hottel Copper	2 1/2	2 3/4
Kerr Lake	2 1/2	2 3/4
Keweenaw	1 1/2	1 3/4
Massachusetts	1 1/2	1 3/4
Mayflower	1 1/2	1 3/4
Miami	2 1/2	2 3/4
Arizona	2 1/2	2 3/4
Nevada Douglas	2 1/2	2 3/4
Ohio Copper	2 1/2	2 3/4
Old Colony	2 1/2	2 3/4
Oneco	2 1/2	2 3/4
Pond Creek	2 1/2	2 3/4
Shannon	2 1/2	2 3/4
Southern Alaska	2 1/2	2 3/4
S. W. Miami	2 1/2	2 3/4
Stewart	2 1/2	2 3/4
Tulouline	2 1/2	2 3/4
Utah Copper	2 1/2	2 3/4
Victoria	2 1/2	2 3/4
Winona	2 1/2	2 3/4
Wyandot	2 1/2	2 3/4

Metal Market.

The metal quotations for Tuesday, posted by the Metal Market, were as follows: Silver, 60 1/2; lead, 4 1/2; copper, 16 1/4.

At the Orpheum Arch

The Orpheum Arch is the most conspicuous sign in town—everyone knows about it. If your office was in the Atlas block you could advertise "at the Orpheum sign," in the Atlas block, and you would be easily located. A few desirable offices in the Atlas block are for rent reasonably. Apply room 411.

MODERATE REACTION MAY COME ANY TIME

James A. Pollock & Co., investment brokers, furnish the following, received over their private wire yesterday afternoon:

	Sales.	H. L. C.
Algonquin	100	2 1/2
Algonquin	100	2 1/2
Algonquin	100	2 1